

AJ Padilla

Hello,

My name is AJ Padilla and I am asking for your vote for Trustee.

The experience I bring comes from 11 years on the Deferred Compensation Committee (overseeing the 457 Plan available to all City employees), including 7 years as Chair. During that time, I led a team that redesigned the Plan resulting in lower costs, upgraded investments, and securing access to financial planning for all Plan Participants. These changes in improved Plan design including identifying and eliminating excessive fees led to more money staying in the Plan while generating consistent returns. As a result, Plan assets increased from about \$300 million to over \$750 million in 10 years.

I would like to bring this approach to our Pension by looking at investment performance, risk tolerance, asset allocation, value for our service contracts, as well as tailor the Plan design based on actuary assumptions that are in line with the specific behaviors and needs of our firefighters. These should all be considered and addressed before wholesale legislative changes are made. While looking at these factors may not completely address identified concerns, they will help soften any changes being considered to our current benefits.

My track record, coupled with my understanding of the fiduciary requirements with respect to governance of a retirement plan, leads me to believe I am the right candidate for this position. Our Pension is at a crossroads where benefit changes are being considered that will impact each of us. Some of these changes should not be implemented without first exploring other less-intrusive solutions. Please consider this when casting your vote.

If you have any questions, please do not hesitate to call. My personal cell number is 858-273-4394.

Thank you for your time.

Lt. AJ Padilla – Fire Marshal's Office